

LaGrange County Assessor
Pat Monroe

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An Overview of LaGrange County's 2013 Annual Trending

The following steps were taken to conduct the 2013 annual trending in LaGrange County:

Sales Overview:

In order to have sufficient sales for the 2013 Annual Adjustments, Lagrange utilized sales between January 1, 2011 and March 1, 2013. An additional Excel sheet has been sent along with the study indicating sales which were VALID in the sales data base, but have been excluded for various reasons, this process took longer than in other counties as many of the parcels near the lake sold as non contiguous multi parcels; therefore each parcel may have had a different disclosure. In those instances care was taken to include valid sales even in if multi disclosures were needed to complete the sale. If the department has any questions regarding any sale removed from the study please ask. A short reason has been included, but a more in-depth explanation can be submitted.

Land Values:

As required in the General Reassessment, new land values were established in July, 2011 and continue to be carried through since that time. The new agricultural land rate has also been implemented. Very little sales data is available in any given year for a given neighborhood, therefore little to no changes were made to land rates.

Market Adjustment Factors (Residential):

Residential factors were derived from both sales and construction cost updates. At times, similar neighborhoods were compared in an attempt to have a uniform change in areas where homes are similar (i.e. Town of LaGrange). As a result of the updated cost tables every improved residential property was affected in some manner. The newly updated cost tables did not produce a uniform adjustment for all properties. Several properties decreased in value, with several properties also increasing in value. As a result of these changes, newly created factors were implemented. Depending on the property type, the incurred sales, market factors experienced all three scenarios (increased, decreased, no change). The change is not constant throughout the entire county.

Cost Table Updates (Commercial):

New commercial and industrial cost table updates were the starting point for updating commercial and industrial improvement values. The depreciation year was also changed. Lagrange has experienced little turnover of both commercial and industrial property. Along this note, there was not sufficient data to determine statistics for Vacant Commercial or Industrial properties.